

LOUISIANA AGRICULTURAL FINANCE AUTHORITY (LAFA)
MINUTES
September 16, 2019
Louisiana Department of Agriculture & Forestry
5825 Florida Boulevard
Baton Rouge, LA 70806

CALL TO ORDER

The meeting was called to order by the Chairman, Louisiana Department of Agriculture and Forestry (LDAF) Commissioner Mike Strain at 10:00 AM.

ROLL CALL

The roll was called by Melanie Tullier.

Present: Commissioner Mike Strain, Kent Brown, Devin Davis, Jeanine L. Herrington, H. Marcell Parker, Jr., Ronald Petree, Katie Sistrunk, and Calvin Viator

Mrs. Tullier stated there was a quorum with eight members present.

PUBLIC COMMENTS

Mr. Rene Simon thanked the members for attending today's meeting.

APPROVAL OF MINUTES FROM PREVIOUS MEETING

Commissioner Strain asked the board members to review the minutes from the June 28, 2019 meeting.

A motion was made by Mr. Viator to approve the minutes from the June 28, 2019 meeting. It was seconded by Mr. Petree, and passed unanimously.

A motion was made by Mrs. Herrington to expand the agenda to include Review of Financial Statements. It was seconded by Mrs. Sistrunk, and passed unanimously.

REVIEW OF FINANCIAL STATEMENTS

Mrs. Catrina Irvin presented LAFA's Financial Statements to the board and answered the members' questions.

A motion was made by Mr. Parker to accept the Financial Statements. It was seconded by Mr. Viator, and passed unanimously.

NEW BUSINESS

a. **Consideration of LAFA assisting in the liquidation of Lakeland Grain, Inc.**

A motion was made by Mr. Viator to allow LAFA to have a revolving line of credit up to \$4.5 million to the Louisiana Agricultural Commodities Commission with a fixed interest rate of 3% if allowed by law. It was seconded by Mr. Parker, and passed unanimously with Mrs. Herrington abstaining from the vote.

PUBLIC COMMENT

Mr. Simon notified the board that payments for the Louisiana Farm Recovery Grant Program's Supplemental Grant will be going out to producers soon.

ADJOURNMENT

A motion was made by Mr. Petree to adjourn the meeting. It was seconded by Mrs. Herrington, and passed unanimously at 10:37 AM.